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## Consumer Price Index, Boston-Cambridge-Newton — March 2018

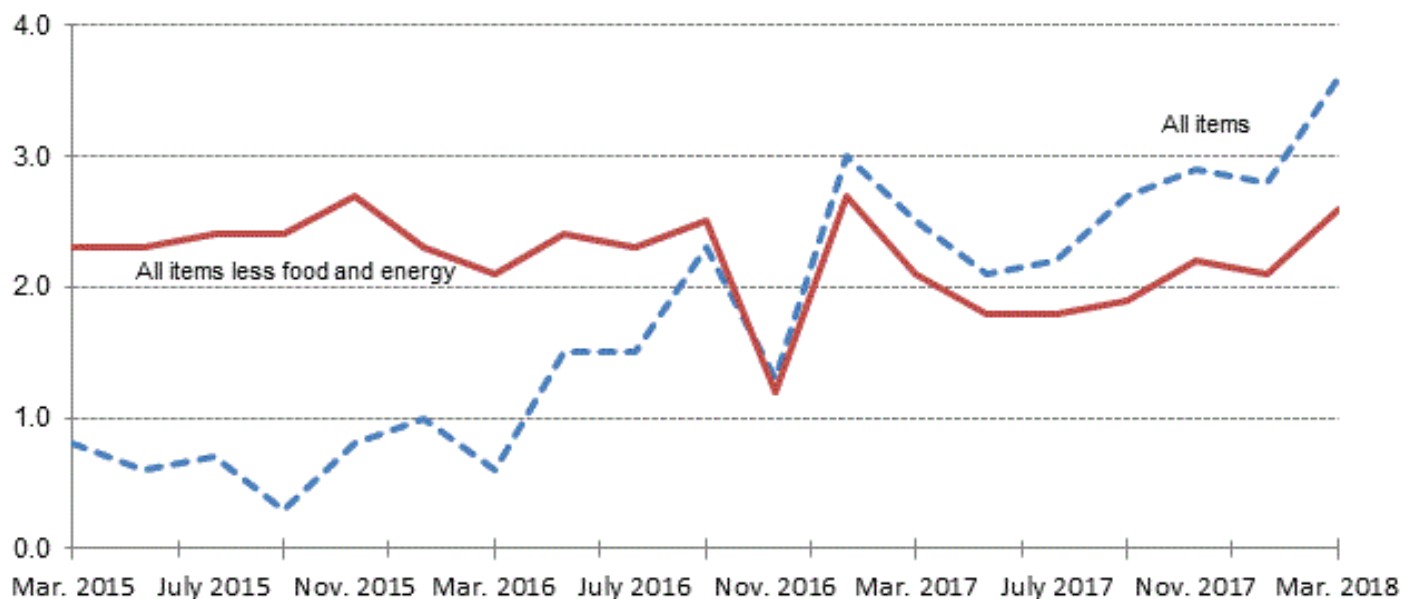
### Area prices up 0.9 percent over two months; up 3.6 percent from a year ago

The Consumer Price Index for All Urban Consumers (CPI-U) in the Boston-Cambridge-Newton area increased 0.9 percent in March, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Deborah A. Brown noted that the two-month increase was mainly due to all items less food and energy, up 0.8 percent and, to a lesser extent, higher energy prices, up 2.6 percent. (Data in this report are not seasonally adjusted. Accordingly, bimonthly changes may reflect the impact of seasonal influences.)

Over the last 12 months, the Boston CPI-U rose 3.6 percent. This was the largest yearly increase recorded in the Boston area since September 2011 (3.7 percent). The increase was largely attributable to higher prices within all items less food and energy up 2.6 percent (See [chart 1](#)). Higher energy prices paid by area consumers, up 16.8 percent also contributed to the increase.

**Chart 1. Over-the-year percent change in CPI-U, Boston-Cambridge-Newton, March 2015 - March 2018**

Percent



Source: U.S. Bureau of Labor Statistics.

**Food**

Food prices edged up 0.4 percent since January mainly due to higher food at home prices, up 0.8 percent which was mainly driven by higher prices for fruits and vegetables; and meats, poultry, fish, and eggs up 2.1 percent and 2.0 percent respectively.

Food prices increased 2.5 percent over the year, mainly due to higher food at home prices, up 2.7 percent, and to a lesser extent, food away from home prices, up 2.2 percent.

## **Energy**

The energy index increased 2.6 percent over the two months, mainly driven by higher utility piped gas prices up 18.3 percent.

Energy prices were up 16.8 percent from a year ago, largely attributable to gasoline prices, up 15.1 percent and to a lesser extent, utility piped gas prices up 30.1 percent. Higher prices for electricity also contributed to the overall increase, up 10.9 percent.

## **All items less food and energy**

The index for all items less food and energy increased from January (0.8 percent) mainly due to higher shelter costs, up 1.0 percent. Within shelter, lodging away from home or motel prices drove the increase. Higher prices for apparel up 4.5 also contributed to the overall increase.

Over the year, the index for all items less food and energy rose 2.6 percent, with higher shelter costs being the main driver of the increase, up 4.8 percent. Within shelter, higher costs for owners' equivalent rent of residences, up 4.0 percent, led the increase. To a lesser extent, higher prices for education and communication, up 4.2 percent, also contributed to the increase.

## **CPI-W**

In March, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 273.619. The CPI-W was up 0.7 percent over two months and increased 3.7 percent over the year.

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**The May 2018 Consumer Price Index for Boston-Cambridge-Newton is scheduled to be released on Wednesday, June 12, 2018, at 8:30 a.m. (ET).**

## **Technical Note**

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 94 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 75 urban areas across the country from about 5,000 housing units and approximately 22,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.












































The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at [www.bls.gov/cpi](http://www.bls.gov/cpi) and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at [www.bls.gov/opub/hom/pdf/homch17.pdf](http://www.bls.gov/opub/hom/pdf/homch17.pdf).

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Boston-Cambridge-Newton, Mass.-N.H. Core Based Statistical Area covered in this release is comprised of Essex, Middlesex, Norfolk, Plymouth, Suffolk Counties in Massachusetts; Rockingham, Strafford Counties in New Hampshire.














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**Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Boston-Cambridge-Newton, Ma.-N.H. (1982-84=100 unless otherwise noted) (not seasonally adjusted)**

Expenditure category	Indexes				Percent change from		
	Historical data	Jan. 2018	Feb. 2018	Mar. 2018	Mar. 2017	Jan. 2018	Feb. 2018
All items.....		272.229		274.591	3.6	0.9	
All items (1967 = 100) .....		791.242		798.105			
Food and beverages .....		263.457		263.886	2.1	0.2	
Food .....		264.084		265.233	2.5	0.4	
Food at home .....		248.355	248.386	250.448	2.7	0.8	0.8
Cereal and bakery products .....		294.230		297.650		1.2	
Meats, poultry, fish, and eggs.....		248.563		253.515		2.0	
Dairy and related products .....		265.415		271.129		2.2	
Fruits and vegetables .....		328.268		335.151		2.1	
Nonalcoholic beverages and beverage materials(1) .....		163.026		162.669		-0.2	
Other food at home .....		198.104		195.212		-1.5	
Food away from home.....		291.574		291.045	2.2	-0.2	
Alcoholic beverages .....		260.660		252.814	-2.6	-3.0	
Housing .....		280.928		283.973	5.6	1.1	
Shelter .....		328.516	329.835	331.644	4.8	1.0	0.5
Rent of primary residence(2).....		343.127	344.379	344.681	4.8	0.5	0.1
Owners' equivalent rent of residences(2) (3)(4).....		350.824	351.703	351.673	4.0	0.2	0.0
Owners' equivalent rent of primary residence(2)(3)(4).....		350.824	351.703	351.673	4.0	0.2	0.0
Fuels and utilities.....		307.104		316.204	15.8	3.0	
Household energy .....		261.912	265.818	270.658	17.9	3.3	1.8
Energy services(2) .....		273.073	279.963	286.583	17.2	4.9	2.4
Electricity(2).....		313.846	306.633	307.182	10.9	-2.1	0.2
Utility (piped) gas service(2).....		197.556	220.512	233.686	30.1	18.3	6.0
Household furnishings and operations .....		128.845		128.925	0.5	0.1	
Apparel .....		133.773		139.815	-5.4	4.5	
Transportation .....		190.677		192.480	4.3	0.9	
Private transportation .....		192.018		193.845	5.5	1.0	
New and used motor vehicles(5).....		103.780		104.950		1.1	
New Vehicles(1) .....		215.221		212.849		-1.1	
Used cars and trucks(1) .....		310.689		319.657		2.9	
Motor fuel .....		220.770	224.284	224.238	15.1	1.6	0.0
Gasoline (all types).....		218.214	221.696	221.657	15.1	1.6	0.0
Gasoline, unleaded regular(6).....		211.582	215.128	215.142	15.7	1.7	0.0
Gasoline, unleaded midgrade(6)(7).....		230.493	233.769	234.880	12.9	1.9	0.5
Gasoline, unleaded premium(6).....		229.957	232.218	231.507	11.3	0.7	-0.3
Motor vehicle insurance(1) .....							
Medical care .....		647.732		649.340	1.9	0.2	
Recreation(5).....		121.117		121.589	-2.7	0.4	
Education and communication(5).....		163.858		165.292	4.2	0.9	
Tuition, other fees, and child care(1).....		1,310.836		1,317.574		0.5	
Other goods and services .....		485.373		483.742	1.7	-0.3	
<b>Commodity and service group</b>							
Commodities .....		192.265		192.964	2.1	0.4	
Commodities less food and beverages .....		154.948		155.752	2.1	0.5	

Note: See footnotes at end of table.

**Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Boston-Cambridge-Newton, Ma.-N.H. (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued**

Expenditure category	Indexes				Percent change from		
	Historical data	Jan. 2018	Feb. 2018	Mar. 2018	Mar. 2017	Jan. 2018	Feb. 2018
Nondurables less food and beverages...		200.354		201.833	3.0	0.7	
Durables .....		111.316		111.528	1.1	0.2	
Services.....		344.726		348.530	4.4	1.1	
<b>Special aggregate indexes</b>							
All items less shelter.....		252.932		254.992	3.0	0.8	
All items less medical care .....		257.782		260.137	3.7	0.9	
Commodities less food .....		159.168		159.672	1.9	0.3	
Nondurables .....		231.020		231.978	2.5	0.4	
Nondurables less food.....		203.779		204.580	2.5	0.4	
Services less rent of shelter(3).....		381.151		386.058	3.9	1.3	
Services less medical care services.....		323.838		327.460	4.6	1.1	
Energy .....		242.147	245.854	248.537	16.8	2.6	1.1
All items less energy .....		278.965		281.003	2.6	0.7	
All items less food and energy .....		282.370		284.565	2.6	0.8	

**Footnotes**

(1) Indexes on a January 1978=100 base.

(2) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

(3) Indexes on a November 1982=100 base.

(4) This index series underwent a change in composition in January 2010. The expenditure class now includes weight from secondary residences, and has been re-titled "Owners' equivalent rent of residences." The item stratum "Owners' equivalent rent of primary residence" excludes secondary residences.

(5) Indexes on a December 1997=100 base.

(6) Special index based on a substantially smaller sample.

(7) Indexes on a December 1993=100 base.

Note: Index applies to a month as a whole, not to any specific date.